

ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

ALVORD AND ALVORD  
ATTORNEYS AT LAW  
1050 SEVENTEENTH STREET, N.W.  
SUITE 301  
WASHINGTON, D.C.  
20036  
—  
(202) 393-2266  
FAX (202) 393-2156  
E-MAIL alvordlaw@aol.com

RECORDATION NO.

23416-U

MAY 16 '03

2-24 PM

SURFACE TRANSPORTATION BOARD

OF COUNSEL  
URBAN A. LESTER

May 16, 2003

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Partial Release of Lien of Memoranda of Chattel Mortgage and Security Agreement Modification Agreement dated as of May 15, 2003, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memoranda of Chattel Mortgage and Security Agreement Modification Agreement which were previously filed with the Board under Recordation Number 23416-E, 23416-K, 23416-L and 23416-T.

The name and address of the part to the enclosed document is:

Secured Party: Manufacturers and Traders Trust Company  
(successor in interest to Allfirst Bank)  
25 South Charles Street  
Baltimore, Maryland 21201

[Debtor: Midwest Railcar Corporation  
3 Professional Park Drive, Suite B  
Maryville, Illinois 62062]

Mr. Vernon A. Williams  
May 16, 2003  
Page 2

A description of the railroad equipment covered by the enclosed document  
is:

19 covered hopper cars and 15 boxcars with CNW, DRGW, MP, SP,  
SSW and UP reporting marks, as set forth in Exhibit A of the document.

A short summary of the document to appear in the index is:

Partial Release of Lien of Memoranda of Chattel Mortgage and Security  
Agreement Modification Agreement.

Also enclosed is a check in the amount of \$30.00 payable to the order of  
the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the  
undersigned.

Very truly yours,

A handwritten signature in cursive script, appearing to read "Edward M. Luria".

Edward M. Luria

RWA/anm  
Enclosures

**PARTIAL RELEASE OF LIEN  
OF MEMORANDA OF CHATTEL MORTGAGE AND SECURITY AGREEMENT  
MODIFICATION AGREEMENTS**

THIS PARTIAL RELEASE OF LIEN OF MEMORANDA OF CHATTEL MORTGAGE AND SECURITY AGREEMENT MODIFICATION AGREEMENTS (this "Partial Release") is given as of this 15<sup>th</sup> day of May, 2003, by MANUFACTURERS AND TRADERS TRUST COMPANY (successor in interest to Allfirst Bank) (the "Secured Party"), witnesseth:

WHEREAS, the Secured Party and Midwest Railcar Corporation, an Illinois corporation, entered into that certain Memorandum of Chattel Mortgage and Security Agreement Modification Agreement dated as of April 26, 2001, bearing Surface Transportation Board Recordation No. 23416-E, that certain Memorandum of Chattel Mortgage and Security Agreement Modification Agreement dated as of April 12, 2002, bearing Surface Transportation Board Recordation No. 23416-K, that certain Memorandum of Chattel Mortgage and Security Agreement Modification Agreement dated as of July 29, 2002, bearing Surface Transportation Board Recordation No. 23416-L and that certain Memorandum of Chattel Mortgage and Security Agreement Modification Agreement dated as of March 14, 2003, bearing Surface Transportation Board Recordation No. 23416-T (collectively, the "Memoranda"), collectively more specifically described on Schedule 1 attached hereto (the "Released Railcars").

STB  
copy

NOW, THEREFORE, in consideration of the premises contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Secured Party hereto submits the following:

1. The Secured Party releases any lien against the Released Railcars created by or arising out of the Memoranda.
2. This Partial Release shall be recorded with the Surface Transportation Board so as to record the release of the lien against the Released Railcars constituted by the Memoranda.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

RECORDATION NO. 23416-U FILED

MAY 16 '03 2-24 PM

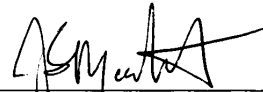
SURFACE TRANSPORTATION BOARD

IN WITNESS WHEREOF, the Secured Party has caused this Partial Release to be duly executed under seal as of the date first above written.

WITNESS:

MANUFACTURERS AND TRADERS  
TRUST COMPANY (successor in interest to  
Allfirst Bank)

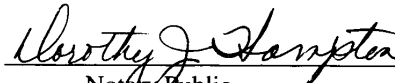
07

By:  (SEAL)  
Jeffrey S. Mastroleo  
Vice President

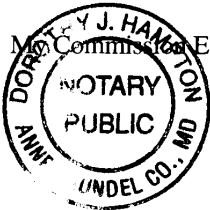
State of Maryland, City of Baltimore, TO WIT:

On this 15<sup>th</sup> day of May, 2003 before me personally appeared Jeffrey S. Mastroleo, to me personally known, who being by me duly sworn, says that he is the Vice President of MANUFACTURERS AND TRADERS TRUST COMPANY (successor in interest to Allfirst Bank), that said instrument was signed on behalf of said corporation, by authority of its Board of Directors, and that he acknowledged that the execution of the foregoing instruments was the free act and deed of said corporation.

IN WITNESS WHEREOF I have set my hand and seal.

  
Notary Public

(SEAL)



My Commission Expires:

DOROTHY J. HAMPTON  
NOTARY PUBLIC, ANNE ARUNDEL CO., MD  
My Commission Expires 11/15/2005

**SCHEDULE 1**

**DESCRIPTION OF RELEASED RAILCARS**

**Four (4) boxcars bearing car marks and number as follows:**

Old Car Number

SP 691784  
SP 245992  
SP 247304  
SP 247848

**Fifteen (15) covered hopper cars bearing the following car marks and numbers:**

CNW 180450  
MP 718327  
MP 718380  
MP 718725  
MP 718761  
MP 723610  
MP 723795  
MP 724050  
MP 724055  
MP 724181  
MP 724196  
UP 76072  
SSW 74714  
SSW 78613  
SSW 78637

**Ten (10) 60 ft., 100-ton boxcars bearing the following car marks and numbers:**

DRGW 50866  
CNW 761078  
SP 691773  
SP 691654  
SP 691713  
UP 463077  
UP 463237  
UP 463298  
UP 466211  
UP 465260

**One (1) 100-ton covered hopper with trough hatches and gravity gates bearing the following car mark and number:**

SSW 70327

**Three (3) 2 pkt 100-ton small cube covered hoppers with round hatches and gravity gates bearing the following car marks and numbers:**

MP 705733

MP 706721

MP 490412

**One (1) 60' 100-ton RBL boxcars equipped with load dividers, sgl plg doors bearing the following car mark and number:**

UP 465078